Lincoln Cent Quarterly

LINCOLN SENSE • Vol. XXV No. 2 • April, 2007

Silver Anniversary Edition

Celebrating 25 years as the only national numismatic club dedicated to the interests and current events surrounding our lowest denomination coin in circulation.

the **Lincoln Cent**

1982 - 2007

Lincoln Cent Quarterly

LINCOLN SENSE • Vol. XXV No. 2 • April, 2007

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SLCC is a collector-based not for profit society founded in 1982 for the benefit of collectors and dealers in Lincoln Cents. Annual membership is $15. For $25 membership can be extended for two years. Mailing address is 13515 Magnolia Boulevard, Sherman Oaks, CA 91423 and the email address is SolTaylor2@aol.com.

President's Message

by Dr. Sol Taylor

On a sunny day in April, 1982, I was on the Queen Mary in Long Beach at a regular coin show held there. Several collectors and I gathered to gab about various numismatic issues and the topic came up that there was no single reference book on the Lincoln Cent. In fact at the time the only definitive reference books were on the Early American Coppers (EAC), bust halves, and Morgan dollars. It set in motion two projects--one the formation of the Society of Lincoln Cent Collectors and the publishing of a book just on Lincoln Cents. The first goal was met rather quickly as the publicity in COIN WORLD and NUMISMATIC NEWS brought in exactly one hundred new members within the first year. The second goal was the production of a very modest sized booklet of 90 pages titled "The Collectors and Investors Guide to the Lincoln Cent". Production problems delayted the distribution by almsot a year. The publisher, Sheldon Press, went out of business after printing only a few dozen copies. KNI Publishers of Anaheim finished the printing in 1983.

By then it was evident that a more comprehensive book on the subject was needed and I gathered the necessary data and photos to create the next edition known as "The Standard Guide to the Lincoln Cent". Coincidentally, another Lincoln Cent book was issued that year by Dwight Manley.

It has been 25 years since SLCC began and we have issued over 1600 memberships, published three additional editions of the Standard Guide to the Lincoln Cent and held seminars over the years at various ANA and Long Beach conventions. The Mail Bid Sale started in 1983 and now this issue includes our 133rd Mail Bid Sale. Every regular issue of the Lincoln Cent series has been included in our Mail Bid Sales along with many varieties and errors. We expanded somewhat to Indian head cents about fifteen years ago as some consignments would include small cents from 1957-1909. We even had a few two cent pieces in more recent sales and one or two Canadian small cent collections. The focus is still 99% on the Lincoln Cent.

Our Life memberships had grown to 63, but a few earlier members have passed away leaving 55 current life members. Most of our charter members (1-100) have converted to life memberships and most are still on our active list. In 1982 all mailing labels were prepared on quadruplicate mailing labels typed once a year and updated as needed. By 1990 we went to a computer based mailing list and updated it several times as computers became obsolete all too frequently. Each mailing includes at least two or three "NFD"--no forwards, as members move and forget to let us know. Our

(continued on next page)

President's Message *(continued from page 1)*

membership roster varied over the years from over a maximum of 700 in the early 1990s to under 300 in the early 2000s. It now stands at about 300 plus or minus for the past two years.

Our extensive use of commemorative stamps has enabled SLCC to accumulate large quanitties of used stamps for various youth programs. Many have been contributed to a few selected elementary teachers who use them as teaching tools and a few thousand were included in the junior auctions held at the ANA in 2004 and 2005.

Twenty five years seemed to have passed rather quickly, but in retrospect looking at the boxes of old issues and resource files, that represents a considerable amount of time. May we be on the path to our golden anniversary with equal zeal, interest, and goals. I personally appreciate what each member of SLCC brings to the hobby and wish you many more years of satisfaction. The Lincoln Cent may have a limited life after 2007, but the collectors will be there long after Abe is retired.

Sol Taylor

President, SLCC LM1

Membership Report

One new member has been added since our last issue:

Richard Weber	Pennsylvania	R1643

Welcome and enjoy.

We still have not heard from the following paid members who have moved and left no forwarding address:

Terrance A. Martell, R1487
Stephanie Fullerton, R1595
Michael Johnson, R1633
Mary O. MacKinnon, R1436
Larry Wood, LM49
Kevin S. O'Conner, LM46
Kathy Sellers-Tapia, R1607

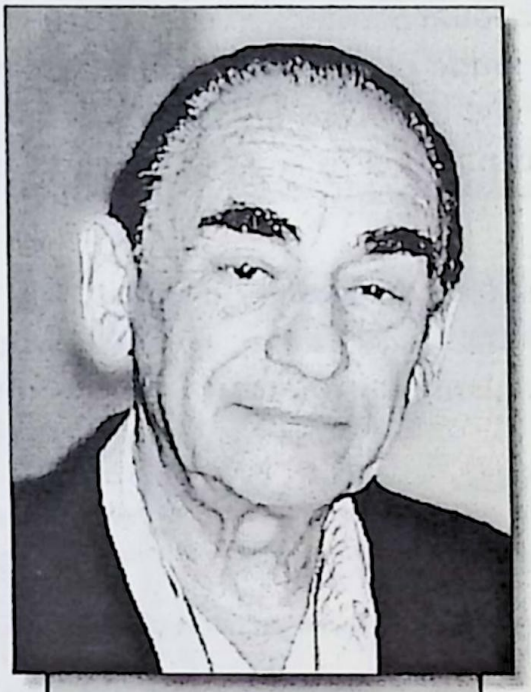
If you know any of these members, please have them contact SLCC to update their mailing addresses. If your LCQ has a pink slip enclosed it indicates your subscription has expired (or will expire shortly).

Silver Anniversary Special

SLCC Now 25 Years Young!

by Charles D. Daughtrey

With this issue the Society of Lincoln Cent Collectors celebrates its 25th anniversary. In the past 25 years a lot of things have happened, and a lot of things have changed. Halley's comet made another appearance, we witnessed the end of the Cold War and Soviet Communism, cable television went from being an elite luxury to becoming a regular fixture in almost every household, and cellular telephones were invented, improved, and put in the hands of millions of teenagers who were born after the lowly cent changed from a solid brass instrument of commerce to a thinly plated piece of zinc that now does little more than fill thousands of Coinstar machines country wide.



Dr. Sol Taylor, President and founder of the SLCC.

One thing has not changed through the past quarter of a century--the SLCC is led by the same club president it had when the club was formed. Dr. Sol Taylor had a vision to form a club for people who revered, collected, and respected the most minted coin in world history--the Lincoln cent. His tireless efforts to keep the club going have never waned, and he continues to keep us together today, even though he is now in his mid-70s.

As the editor of the SLCC newsletter for the last year and club member since 1998, I would like to thank Dr. Taylor for all he has done to make this club what it is. It was with the help of his book, "Standard Guide to the Lincoln Cent, volume 3," that I became interested in Lincoln cents. This addition was made to my numismatic library in 1996 and I still find myself referring to it on a regular basis (although I did replace my third edition with the fourth edition upon its release in 1999).

We look forward to the next 25 years and a wonderful future for the club. Our newest (5th) edition of the "Standard Guide to the Lincoln Cent" is nearing completion and should be at the press before the end of Spring. Many new items of interest await your perusal in this special edition of the SLCC Quarterly!

Thank you Dr. Taylor, and thank you to all the club members who continue to support the club. Happy Birthday SLCC!

Kids Petition to Save the Penny

reprinted from the Penny Press, Winter 2007

Taylor Quillan, Shyenne Fish, Melinda Schwab, and Noel Catlin came up with a unique way to fight the COIN Act. When the students at Rather Elementary School in Ionia, MI, read about the bill in their school newsletter, they took action to demonstrate their support for keeping the penny in circulation.

According to the Ionia Sentinel-Standard, the four girls, all members of the same fourth grade class, started a petition to protect the penny from elimination. The collected signatures from classmates and kids in other classes, and planned to send the petition to their Members of Congress.

They sought to support the penny because they value the coin. The girls noted that if pennies are eliminated, prices would be rounded up to the nearest nickel, causing customers to pay even more for goods and services.

editor's note: The COIN Act was a bill introduced by Republican Jim Kolbe that contained a provision for removing the cent and dollar bill from circulation.

ACC, Americans for Common Cents, is a non-profit organization dedicated to saving the cent from leaving circulation.

Got Something to Say?

Well, we would like to hear from you.

The SLCC is seeking members who would like to write and submit articles for publication consideration in future issues of the SLCC Quarterly. We take pride in being a member group of a small specialty, namely the Lincoln cent, and know you likely have stories, comments, discoveries, ideas, or knowledge that would benefit our other members.

Please do not hesitate to send article submissions via email to the newsletter editor, Charles Daughtrey at cd@coppercoins.com or to Sol Taylor, President, at soltaylor2@aol.com. Articles can also be submitted via mail to the address found beneath the table of contents inside the front cover.

We look forward to hearing from you!

A New Idea in Grading Coins

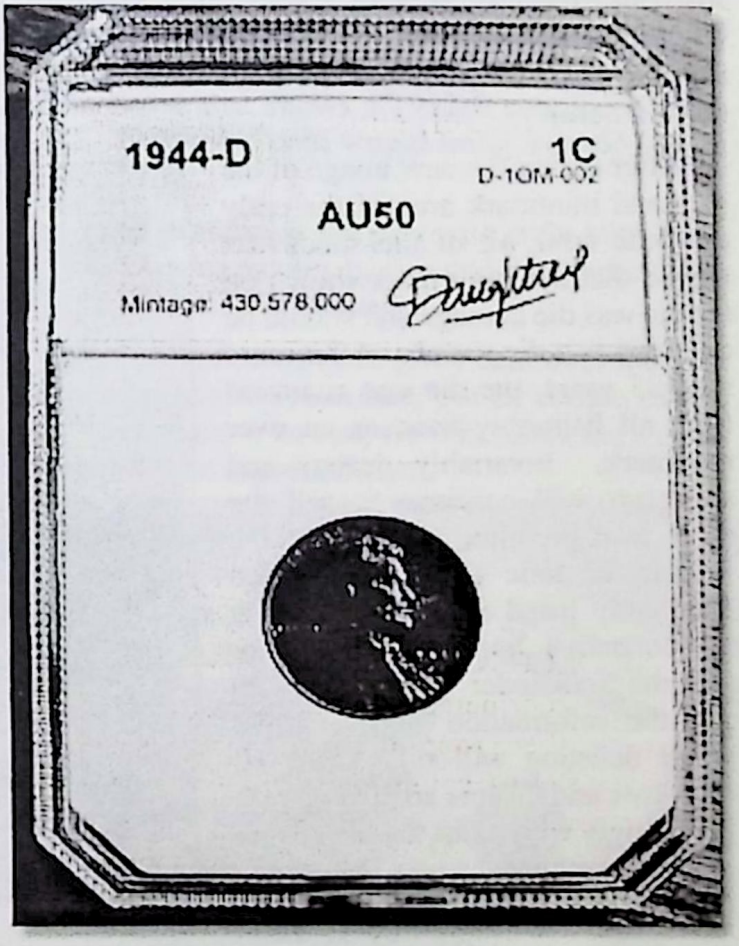
Signature Series Grading for Lincoln Cents Begins

SLCC editor Charles Daughtrey has accepted the honor of being named the "Signature Series" expert for Lincoln Cents by PCI, Inc., of Rossville, Ga. PCI is an independent grading and authentication service which encapsulates (slabs) coins in sealed holders.

J. T. Stanton, president of PCI, Inc., has assembled a team of specialists in different series of U.S. coins to grade and attribute die varieties on the series in which they specialize. Mr. Stanton believes this new move in encapsulating coins will catch on with the general collecting public because the specialists used are noted for their expertise and attention to detail in their own areas of study. For instance, included in this team is Richard Snow, noted expert and author of a number of books in the Indian Head and Flying Eagle Cent series.

Daughtrey recently received a group of coins sent off as a pilot group to begin his service as grader/attributor. Included in that group were several repunched mintmarks, a few examples of 1956D-1OM-001 (D/S East), and an example of 1944D-1OM-002 (D/S South) which is shown to the right.

The unique feature of these holders is that the grader/attributor hand signs each label that will be sealed into the holders by PCI, assuring the collectors who own the coin thereafter that they personally viewed, attributed, and graded the coin that is in the holder.



The new PCI "Signature Series" holder which bears the signature of their new Lincoln Cent expert, Charles Daughtrey.

Rare Lincoln Cent Variety De-listed by Experts

by Charles D. Daughtrey

On occasion we all make mistakes, and die variety attribution specialists are no exception to this old adage. A recent quorum of Lincoln cent specialists came together via e-mail to re-examine the validity of a difficult to explain 1980D Lincoln cent that appeared to have an S mintmark punched above the normal D mintmark.

This particular proported over mintmark was first listed in, "The RPM Book," by Wexler and Miller in 1983, and has since been listed by the CONECA system as 1980D OMM#001, by the NCADD (Wexler) system as 1980D WDMM-001, and by the USCV system at coppercoins.com as 1980D-1OM-001.

The die was brought up for re-examination by Dr. James Wiles of CONECA because of a piece sent to him that was in early die state. Upon examination of the piece, Dr. Wiles noted a number of discrepancies that appeared to prove the supposed stray mintmark as die damage rather than a true over mintmark.

Rather than hastily make the decision to delist the variety on his own, Dr. Wiles made an unprecedented move by contacting a group of specialists in the field for opinions - Jose Cortez, Billy Crawford, Charles Daughtrey, Bill Fivaz, Ken Potter and John Wexler. Dr. Wiles shared his image of the early die state coin and asked the opinions of the others as to whether they thought the same about his findings after viewing the new image (shown here).

After seeing the new image of the date and mintmark area of the early die state coin, all of the specialists agreed that the stray mark shown on the die was die damage and should be de-listed as a die variety. After more than 25 years, the die was removed from all listing systems as an over mintmark. Invariably dealers and collectors will continue to sell the coins at a premium because of the amount of time the die remained incorrectly listed as an OMM. It is the collective hope of this author and the remainder of the quorum that the information regarding the recent delisting will soon reach all collectors and dealers so they can act accordingly with coins they currently have in inventory.

This coin is an early die state example of what had been listed as a D/S over mintmark for more than 25 years. The nature of the relief of the believed S punch proved to the experts that this is actually die damage, not the result of a stray mintmark punching.

This re-examination by experts is the first in a continued effort to reach unaniminity among all die variety specialists as to the true nature of the oddities listed in their systems.

Lincoln Cents and the Slab Game

by Charles D. Daughtrey

Over the 25 years the SLCC has been serving the collector community the market has changed dramatically. In 1982 all coins were kept in stapled mylar holders, plastic flips, or albums. Coin grading services and encapsulated holders, or "slabs" were still four years from being invented. The ANA began a certification service prior to the "slab craze," but their chief purpose was to authenticate and grade coins by a set standard to create some stability in the market, not to seal them in hard plastic holders.

Since the craze began in 1986 with the advent of PCGS grading, the Lincoln cent market has been in a whirlwind of constantly soaring prices.

In part due to realized rarity of old red cents, and in part due to the "Registry," a competition by collectors to have the best set ever that can be viewed by the world on the PCGS website, top money paid for top grade Lincoln cents has gone up thousands of percent in the past 25 years.

Many of the earlier issues that used to be viewed as being rather common in mint state grade were available for tens to hundreds of dollars back in the mid-1980s are now fetching prices north of ten-thousand dollars. A number of examples of this abound, but one in particular that caught this author's attention was an auction result from the January, 1988 issue of Lincoln Sense that shows a 1912-S cent in ANACS MS65 (fully red) to have realized $242. That same coin would bring over $5,000 at auction today.

The future is forecast to hold just as much promise as the past with truly mint-fresh red Lincoln cents becoming more and more scarce as time passes and the market (thus interest level) of Lincoln cents growing arithmetically annually.

One other side note to ponder...there is discussion of ending the cent over the next few years. Whether this will happen would take a crystal ball, but be certain of this much--if the Lincoln cent's production does come to an end, we will likely see a spike in the market the likes of which will probably be unprecedented.

Certified coin holders, known as "slabs" in the industry, from four of the leading companies in certified grading. From left to right, PCI, NGC, PCGS, and ANACS.

Mail Bid Sale #132 results

Results from our mail bid sale that ended January 30, 2007.

lot	sold
1	$39.00
2	$30.00
3	$40.00
4	$52.00
5	$86.00
6	$3.00
7	$13.50
8	$80.25
9	$70.00
10	$18.00
11	$13.00
12	$9.00
13	$4.00
14	$4.00
15	$9.00
16	$7.50
17	$3.50
18	$12.00
19	$8.00
20	$9.00
21	$8.00
22	$56.25
23	$14.00
24	$8.00
25	$20.00
26	NB
27	$8.00
28	$13.00
29	$15.00
30	$27.00
31	$22.00
32	$3.00
33	$17.00
34	$11.00
35	$11.00
36	$11.00
37	$16.00
38	$7.00
39	$12.00
40	$15.00
41	$5.00
42	$45.00
43	$15.00
44	$8.00
45	$3.00
46	$11.00
47	$11.00
48	$40.00
49	$11.00
50	$37.00
51	$9.00
52	$26.00
53	$5.00
54	$2.00
55	$10.00
56	$4.00
57	$4.00
58	$4.00
59	$3.00
60	$3.00
61	$3.00
62	$3.25
63	$11.00
64	$22.00
65	$10.00
66	$10.00
67	$18.00
68	$41.00
69	$22.00
70	$6.00
71	$7.00
72	$7.50
73	$9.00
74	$4.50
75	$15.00
76	$5.00
77	$6.50
78	$6.00
79	$11.00
80	$6.50
81	$12.00
82	$7.00
83	$7.00

nb = no bid t = tie bid

84.....$3.00
85.....$2.50
86.....$15.00
87.....$1.75
88.....$13.00
89.....$7.00
90.....$1.25
91.....$30.50
92.....$28.00
93.....$45.00
94.....$12.00
95.....$125.00
96.....$15.00
97.....$15.00
98.....$10.00
99.....$169.00
100.....$2.00
101.....$3.00
102.....$10.00
103.....$8.00
104.....$17.00
105.....$20.00
106.....$61.50
107.....$80.00
108.....$85.00
109.....$14.50
110.....$15.00
111.....$15.00
112.....$16.00
113.....$16.00
114.....$16.00
115.....$15.00
116.....(T)$11.00
117.....(T)$11.00
118.....(T)$11.00
119.....(T)$11.00
120.....(T)$11.00
121.....$15.00
122.....NB
123.....NB
124.....$7.00
125.....NB
126.....NB
127.....NB
128.....NB
129.....NB
130.....NB
131.....$77.75
132.....$21.00
133.....NB
134.....$6.50
135.....NB
136.....NB
137.....$6.00
138.....NB
139.....NB
140.....NB
141.....NB
142.....NB
143.....NB
144.....NB
145.....NB
146.....$9.50
147.....NB

Mail Bid Sale #133 --- closing date - April 28, 2007

Submit your bids early--in the case of a tie, the earlier bid wins. You may submit bids by e-mail to SolTaylor@aol.com or mail in the enclosed bid sheet. Include a daytime phone number or e-mail address.

LOT	Description
	Whittier Consignment
	Lots 2-18 are quality PR65 and better proof sets in original mint packaging. Lots 9-18 are all Deep Cameo proofs--all the coins in each set. Lots 19-31 are Mint packaged Mint sets as issued in the white envelope.
1	1960 small date cent proof set in custom plastic holder
2	1968S proof set
3	1969S proof set
4	1970S proof set
5	1971S proof set
6	1972S proof set
7	1975S proof set (has the Bicentennial 25c, 50c, and Ike dollar)
8	1976S proof set (has the Bicentennial 25c, 50c, and Ike dollar)
9	1977S proof set
10	1978S proof set
11	1979S proof set
12	1980S proof set
13	1981S proof set
14	1982S proof set
15	1983S proof set
16	1984S proof set
17	1985S proof set
18	1986S proof set
19	1965 Special Mint Set
20	1968 mint set
21	1969 mint set
22	1970 mint set (includes the scarce 1970D JFK half)
23	1971 mint set
24	1972 mint set
25	1975 mint set (contains the Bicentennial 25c, 50c, and Ike dollar)
26	1976 mint set (contains the Bicentennial 25c, 50c, and Ike dollar)

(lots continued on next page)

LOT	Description
	Whittier consignment (continued)
27	1977 mint set
28	1978 mint set
29	1979 mint set
30	1980 mint set
31	1981 mint set
	Los Angeles Consignment
	Lots 32-40 are all PCGS certified PR69DCAM Lincoln cent gems.
32	1992S
33	1994S
34	1997S
35	2000S
36	2001S
37	2002S
38	2003S
39	2004S
40	2006S
	Texas Consignment
41	Three circulated 1909 Lincolns; G, VG, and VF
42	1913S G6
43	Six coins: 1916 VG, 1916D VG, 1917S (4 pcs.) G-VG
45	36 pieces 1921S all G-F
46	Roll of 50 1939S all VF or better including 10 UNCs (MS63-64RB)
47	Ten 1944 UNCs MS63-64RB + 1 BU 1944S MS65RD
48	**RARE VARIETY 1944D/S Var 1 ANACS EF40, the scarcer of the two OMMs.**
49	1945 - 5 UNCs (MS63-64RB) plus 2 1945D AU and 1945S AU (total 8 pcs.)
50	1954S ten choice BU MS65RD
51	RARE OMM 1956D/S OMM#1, the S way outside the D. NGC MS66RD. L&C Coins offering the same grade for $475.
52	Nine pieces 1957 MS63-64RD and RB
53	15 2006S GEM PR69DCAM cents.

(lots continued on next page)

LOT	Description
	Ohio Consignment
Four Indian Head Cents	
54	1864L NGC G4, the scarcer of the 1864 issues, and the first with the "L" initial on the ribbon beneath the last feather.
55	1874 MS65RD - BUT - it has a 1.5mm hole at the top. From our July, 2005 sale where it went for $55. Without the hole it would be worth $2000. Nice hole filler!
56	1903 AU58 traces of red mint luster at the rims. Might grade MS by some standards.
57	1905 PR65BN, more purple than brown, glossy flawless surfaces, rainbow hues mixed throughout. Great eye appeal, needle sharp details. Trends $500.
	Missouri Consignment
58	1970S small date proof set - MB $80
59	1939 roll (50) - VF/better - many XF-AU
60	1944D roll (50) - XF-AU
61	1950S roll (50) - XF-AU
62	1951D roll (50) - XF-AU
63	1954D roll (50) - XF-AU
64	1955D roll (50) - XF-AU
65	1938S scarce RPM#3 PCGS MS66RD. Not attributed as such on the holder, but the RPM is guaranteed genuine. - MB $100
66	1964 DDR FS-026 - ANACS MS64RD - very scarce! - MB $125
67	1944S BU lot - 14 pieces, MS63RB - MS65RD
68	1945 BU lot - 26 pieces, MS63RD - MS65RD, majority grade 64-65
69	1947S BU lot - 7 pieces, MS63RD-MS64RD.
70	1950S BU lot - 12 pieces, MS63RD - MS64RD.
71	1951D BU lot - 19 pieces, MS63RD-MS64RD, some spotting.
72	1952D BU lot - 45 pieces, MS63RD or better, majority are better.
73	1954S BU lot - 6 pieces, MS64RD-MS65RD - nice color on these!
74	1952D-1OM-001, OMM#001, D/S South - EF40 - MB $12
75	1953D-1MM-001, RPM D/D West RPM#1 - AU50 : MB $3
76	1953D-1MM-002, RPM D/D West RPM#2 - XF : MB $2
77	1955D-1MM-002, RPM#2 D/D South - AU50: MB $5
78	1931D AU55 - Very nice medium brown coin, very clean for the grade. Trends value $55
79	1931D-1MM-001 - Very scarce RPM in this grade. Some mint red around the rim- MB $75

(lots continued on next page)

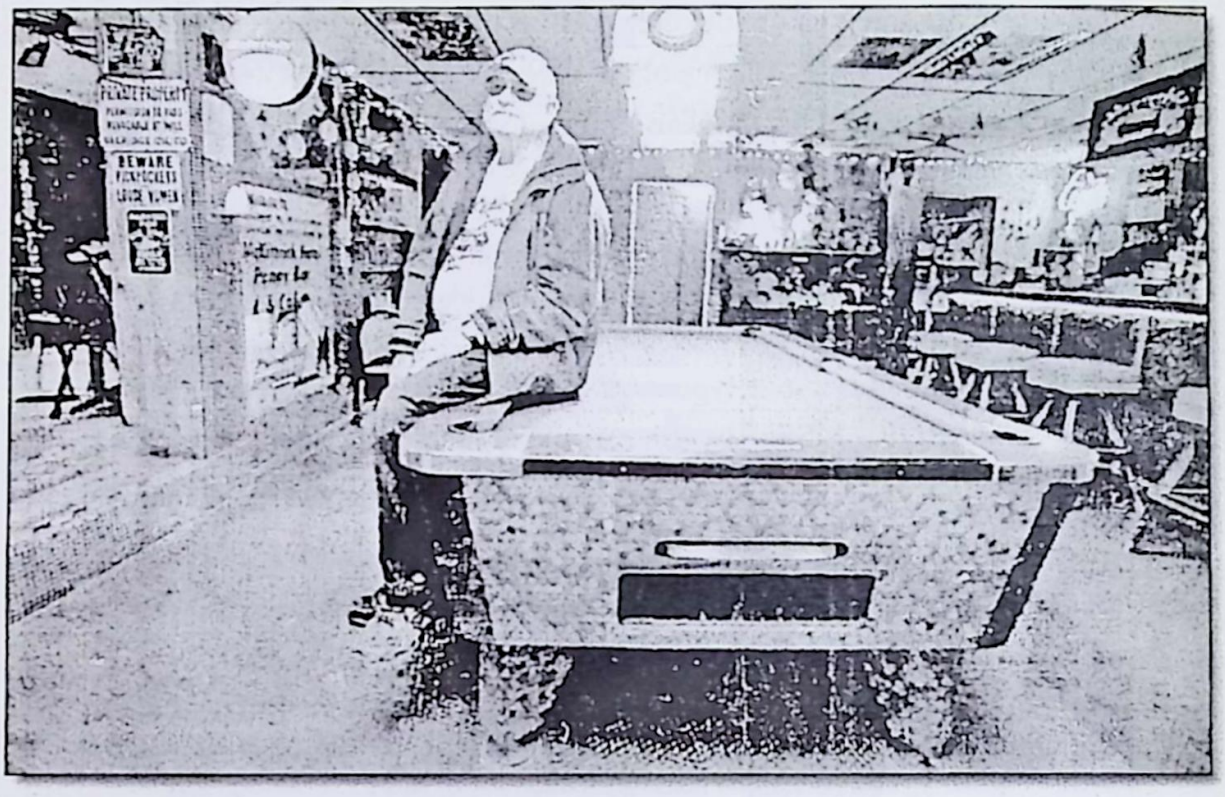
LOT	Description
	Missouri Consignment (continued)
80	1934D-1DO-001 VF20: A very nice class 6 doubled die obverse, shows extreme extra thickness in the date, LIBERTY, and the motto. MB $10
81	1947D-1MM-002 EF45: One of the nicer RPMs for 1947D. MB $5
82	1954D-1MM-001 EF45: An early die state example that shows both the repunching to the north and the repunching to the south. On most examples the repunching to the south is worn away. MB $5
83	1957P-1DO-002 EF45: A nice example of this class 6 doubled die obverse that shows extra thickness in all of the outer design features. MB $5
84	1989 1c ERROR - AU58 - Struck through a fragment of metal, visible at arm's length, this is a nice type error. MB $5
85	1995 1c ERROR - MS65RD - Shows a very nice "IIB" die break. This is the same as a "BIE" cent with the die break between the I and B of LIBERTY instead of the B and E. MB $5
86	1969S-1MM-006 : Repunched Mintmark : PCI MS64RD "Signature Series" coin graded, authenticated, and signed by C. Daughtrey. Somewhat minor, but relatively scarce, as are all 1969S RPMs. MB $15.
87	1960D-1MM-108 : Repunched Mintmark : PCI MS65RD "Signature Series" coin graded, authenticated, and signed by C. Daughtrey. This coin is a minor but rather scarce repunched mintmark. MB $15.
88	1960D-1MM-109 : Repunched Mintmark : PCI MS65RD "Signature Series" coin graded, authenticated, and signed by C. Daughtrey. MB $12.
89	1956D-1OM-002 : Over Mintmark : PCI MS64RD "Signature Series" coin graded, authenticated, and signed by C. Daughtrey. This over mintmark shows an S extending from the right side of the D. MB $25.
90	1964D-1MM-017 : Repunched Mintmark : PCI MS65RD "Signature Series" coin graded, authenticated, and signed by C. Daughtrey. MB $15.
91	1960D-1MM-002 : Repunched Mintmark : PCI MS64RD "Signature Series" coin graded, authenticated, and signed by C. Daughtrey. A very nice, bold example of a repunched mintmark. MB $15.

End of Mail Bid Sale #133. Mail your bids early or send your bids by email to SolTaylor2@aol.com.

A PENNY FOR YOUR THOUGHTS

Bar owners could cents an opportunity

excerpt from the Daily News, Sunday, January 7, 2007 -- story by Randal C.Archibold



One million pennies from the hoard of Annie Moore were used to completely coat a bar in Bakersfield where she and her husband, Mike, live and work. The pennies, like a swarm of copper ants, coat nearly every surface: the floor, the walls, even the sides of the pool table.

Annie collected the pennies over a period of many years, and Mike has spent the past six years using regular Elmer's glue to paste the coins in place.

Mike Moore did not enjoy every minute of this job, especially when pennies kept loosening from the ceiling railings. And it was not done entirely out of love. Annie Moore paid him a bribe of a Harley Davidson motorcycle a couple of years ago.

Of course they do appreciate the tourists.

"It is kind of a regional attraction," said Kial Gunter, an oil field worker, whose beer one afternoon sat close to the bar's prize posession, an 1883 Indian Head penny. The oldest of the lot, it sits unheralded among its contemporary bretheren beneath the hard plastic that covers the bar top.

"I didn't even know it was there until a customer pointed it out to me one day," Mike Moore said. After a while, a penny is a penny.

see **Bar Cents**, p. 18

Record Setting Prices at F.U.N. 2007

by Charles D. Daughtrey

Record setting prices were realized at the auction held during the FUN show in Orlando, Florida the first week of January, 2007.

Included in the highlights of small cents that went up for sale in this auction were three Lincoln cents, a Flying Eagle cent, and an Indian Head cent.

The Flying Eagle cent, an 1857 dated coin in NGC PR65CAM realized a record $32,200, which is more than 40% over the dealer bid price for similar coins.

The Indian Head Cent, an 1864 "L" type cent graded PR64RD by PCGS, sold for a record $103,500, which is more than 15% above the dealer bid price for the issue in that grade.

The Lincoln cents, however, stole the show for small cents at the auction. A 1909-S VDB cent graded MS66RD by PCGS realized $25,300, which is more than double the dealer bid price for similar pieces. This marks the first occasion in which a 1909-S VDB has been known to sell for over $25,000 in MS66.

A 1914-D cent graded by NGC as MS66RD sold for a whopping $32,200, keeping this issue on the top of the Lincoln cent series as the key date in high grade. The hammer price of this coin was more than four times listed value.

Last but not least, and at least worthy of mention, was a 1924-D cent graded MS65RD by PCGS that sold for a record $17,250, which is nearly double the sheet price for such a coin. In case you haven't been watching the price guides of late, check the 1924-D next time you look through the listings for Lincoln cents...you may be surprised to see that the 1924-D is creeping up quietly to become one of the main semi-key dates of the series.

1914-D Lincoln cent still remains key date

reprinted from Numismatic News, October 31, 2006 -- story by Paul M. Green

The 1914-D Lincoln cent continues to be a Lincoln cent with a special reputation. That said, as record prices are set for other Lincoln cents in ultra grades, it might well be a case where the position of being the most important Lincoln cent in top grades, which the 1914-D has historically held, could increasingly be a difficult position to keep, as today it seems to have more competition.

Historically, the 1914-D has had an unusual place among the best Lincoln cents. With a mintage of 1,193,000, the 1914-D was certainly one of the best Lincoln cents, but both the 1909-S VDB and 1931-S had lower mintages. That mattered a great deal to earlier generations of Lincoln cent collectors, who, as recently as the early 1960s, were attempting to put together sets from circulation. The odds were strong that they were not finding a 1909-S VDB in circulation, or a 1931-S or a 1909-S or 1914-D, for

that matter, but with none being found, many gauged how good a Lincoln cent was simply by its mintage, and there the 1914-D was potentiall seen as not as good as the lower-mintage 1909-S VDB and 1931-S.

Another factor was that the 1914-D was a Denver coin in a world of Lincoln cent collectors who were primarily interested in San Francisco cents. That may seem odd, but it was a fact of life back in the 1950s when youngsters were trying to complete their Lincoln cent sets. Out of the top 10 toughest dates, probably eight came from San Francisco. Mixed rolls of San Francisco cents were being sold regularly and for much higher prices tha rolls from either Denver or Philadelphia, as almost any San Francisco Lincoln cent was tougher than the cent of the same year from either Denver or Philadelphia.

Stute collectors did not ignore the 1914-D, but there is no doubt it was mentioned less. It also did not help that where the 1914-D has proven to be historically tough is in a grade like MS-65, but back in the early 1960s, no one was even grading Lincoln cents as MS-65.

see **Key Date**, p.18

The Penny and the New Congress

reprinted from the Penny Press, Winter 2007

The retirement of Representative Jim Kolbe (R-AZ) has temporarily ended the immediate threat of legislation to eliminate the penny. But with Democrats in power in both chambers, new committee chairs and members will determine the path forward for currency in America.

Kolbe's Currency Overhaul for an Industrious Nation (COIN) Act sought to eliminate the penny and the dollar bill. The bill only received a handful of cosponsors, and never gained any momentum toward becoming law. It did, however, gain intense media attention, especially last summer and fall. During this media firestorm, in which ACC was active in defending the penny, the results of several public opinion polls found that Americans, in increasing numbers, favor keeping the penny in circulation. Members of Congress thus listened to their constituents and refused to support Kolbe's legislation.

With the swearing in of the 100th Congress in early January, the committees with oversight of the U.S. Mint and American currency have new leadership and new majorities. The House Financial Services Committee and its Domestic and International Monetary Policy, Trade, and Technology Subcommittee, as well as the Senate Banking Committee govern coinage issues in Congress.

Rep. Barney Frank (D-MA) is the new Chairman of the House Financial Services Committee, which oversees all financial services issues. The Domestic and International Monetary Policy, Trade, and Technology Subcommittee, which oversees coin matters, is chaired by Rep. Luis Guiterrez (D-IL).

Sen. Christopher Dodd (D-CT) is the new Chairman of the Senate Banking Committee, and Sen. Richard Shelby (R-AL) moves to the position of Ranking Republican Member. While the House Financial Services Committee, which is under new Democratic leadership, may show a pronounced shift in focus in the next Congress, the priorities of the Senate Banking Committee may be altered less dramatically. The panel has traditionally behaved in a very bipartisan manner, and coinage matters have been considered at the full committee level.

As we move forward in the new Congress, ACC continues to educate the new chairmen and committee members about the value of the penny to ensure that any future penny-killing bills are not reintroduced.

Bar Cents, from p.14

The bar and cafe are what is left of the McKittrick Hotel, which has not operated as one for decades and is one of just a few businesses downtown, such as it is. A road sign off of Highway 33, the main drag, gives the population as 190, but Jan Heim, a local rancher, said, "I think they were counting cats and dogs."

Still, the Moores are preparing to give it all up. They have put the place up for sale, asking $899,999.98, "as is," pennies included.

It is time to retire, they said, exhausted from the crush of business.

Illness sidelined Mike Moore from much of the cafe work and penny-laying a couple of years ago. Annie Moore, working seven days a week, is ready for some fishing. For lunch each day, she cooks about 80 steak specials on two outdoor grills, and she often does many more for the dinner crowd.

The Moores are leaving it up to the next owner to decide the pennies' fate, but they hope they will remain. At the very least, someone has to keep up the penny puns, which have been difficult to avoid to this point -- but it is time for a change.

"I guess," Annie Moore said, "the buyer needs to be penny-wise."

Key Date, from p.16

Over the years the 1914-D gained respect on all fronts. Despite its higher mintage, there was little doubt that the 1914-D was a tougher coin than the 1931-S. The big discovery has been that the 1914-D was not saved, resulting in small surviving numbers of MS-60 and above grades. in MS-60, the 1914-D has risen from a 1998 price of $1,000 to a current listing of $1,900.

The story, however, has been in MS-65 where the 1914-D has increased from $3,900 in 1998 to a current price of $22,000. In 1998, the 1914-S was just $100 lower than the 1914-D at $3,800. In 2000, the two were both at $10,000, but today the 1914-S is still at $10,000.

This is one case where the grading service totals can give the wrong impression. If you check for MS-65 numbers for the 1914-D, as opposed to the 1914-S or other expensive dates, you might be surprised to learn that the 1914-D has been seen a similar number of times or even more often than the 1914-S or other similar dates.

The key factor is that the 1914-D in any Mint State grade, because it is known as an expensive coin, is submitted more often than other dates. The totals seem to say the 1914-D is overrated, but it is not.

The 1914-D has its role as the key Lincoln cent in MS-65 and despite auction prices of other dates in ultra grades or the grading service totals, it will likely stay the key.

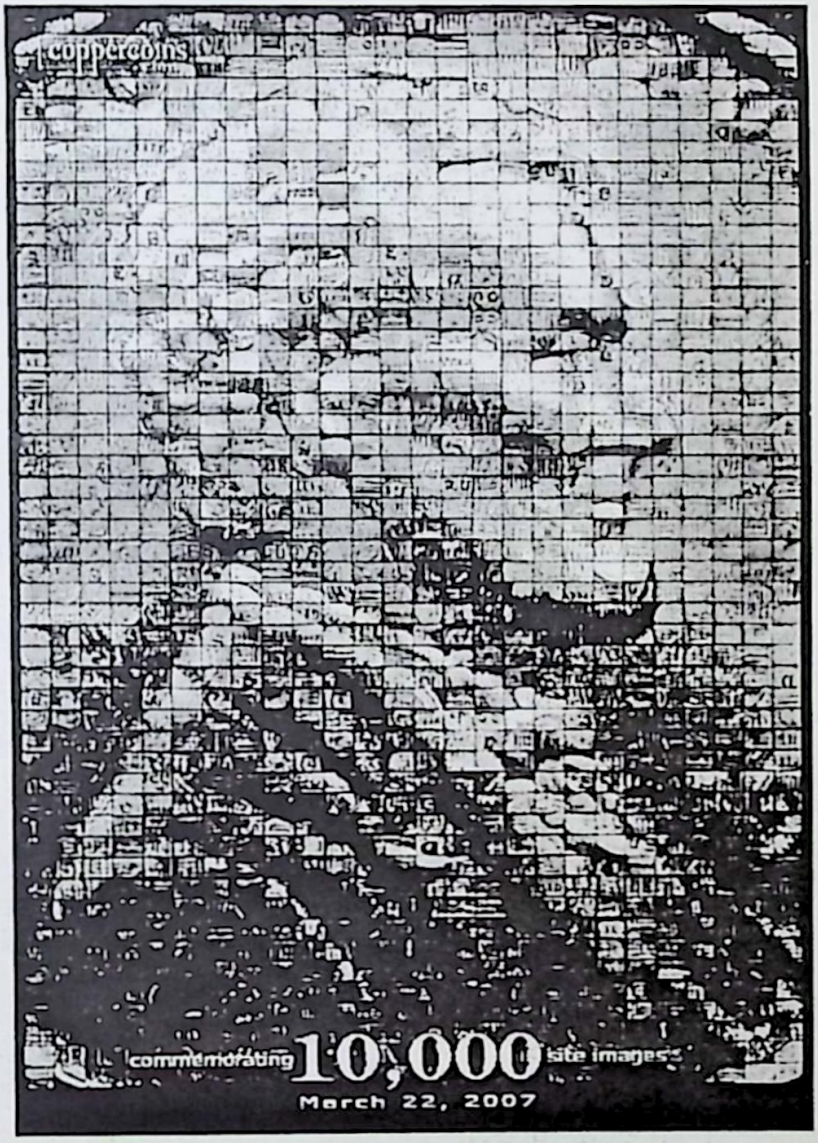
Cent Variety Site Hits Milestone

by Charles D. Daughtrey

The largest website dedicated to the Lincoln cent (and possibly the largest numismatic related website) has hit a new high. On March 22, 2007, www.coppercoins.com reached the milestone of containing over 10,000 images of Lincoln cent die varieties on its power-packed server.

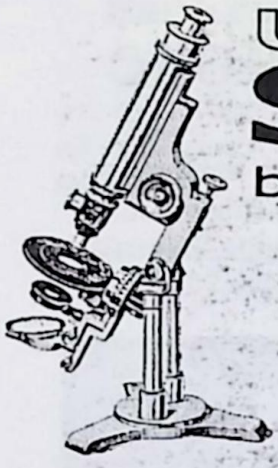
In commemoration of this event, owner Charles Daughtrey created a mosaic poster of a Lincoln cent using over 1,000 of the microscopic Lincoln cent images located on his website. On the bottom of the poster is the caption, "commemorating 10,000 site images," and the date of the event, March 22, 2007.

It has taken nearly six years to achieve the first 10,000 photos on the site, but there are bright plans for the future. Coppercoins.com is working hard to bring more photographs to site viewers, and at a faster pace than before. Plans are to reach 20,000 photographs in another two years. The eventual plan is to have over 50,000 photos hosted at the site.



The 10,000 site image commemorative poster for coppercoins.com contains over 1,000 images of lincoln cents and is in full-color.

The posters are currently in print and come in two versions. One version is $25 and is limited to 100 serial numbered posters signed by the two staff photographers of the site - Daughtrey and Bob Piazza. The other version, available for $15, is unsigned. The posters are available at www.coppercoins.com.



under the SCOPE

by Charles D. Daughtrey, NLG

On occasion we re-examine the validity of die varieties that are difficult to explain. Question was raised recently regarding 1956D-1OM-001 (CONECA OMM#001, NCADD WDMM-001) and whether the stray marks indeed matched the size and shape of an S mintmark punch.

To answer the question, this author conducted an overlay using an example of this die and a 1955S cent. It was necessary to use a 1955S cent for the overlay because no S mint cents were minted in 1956.

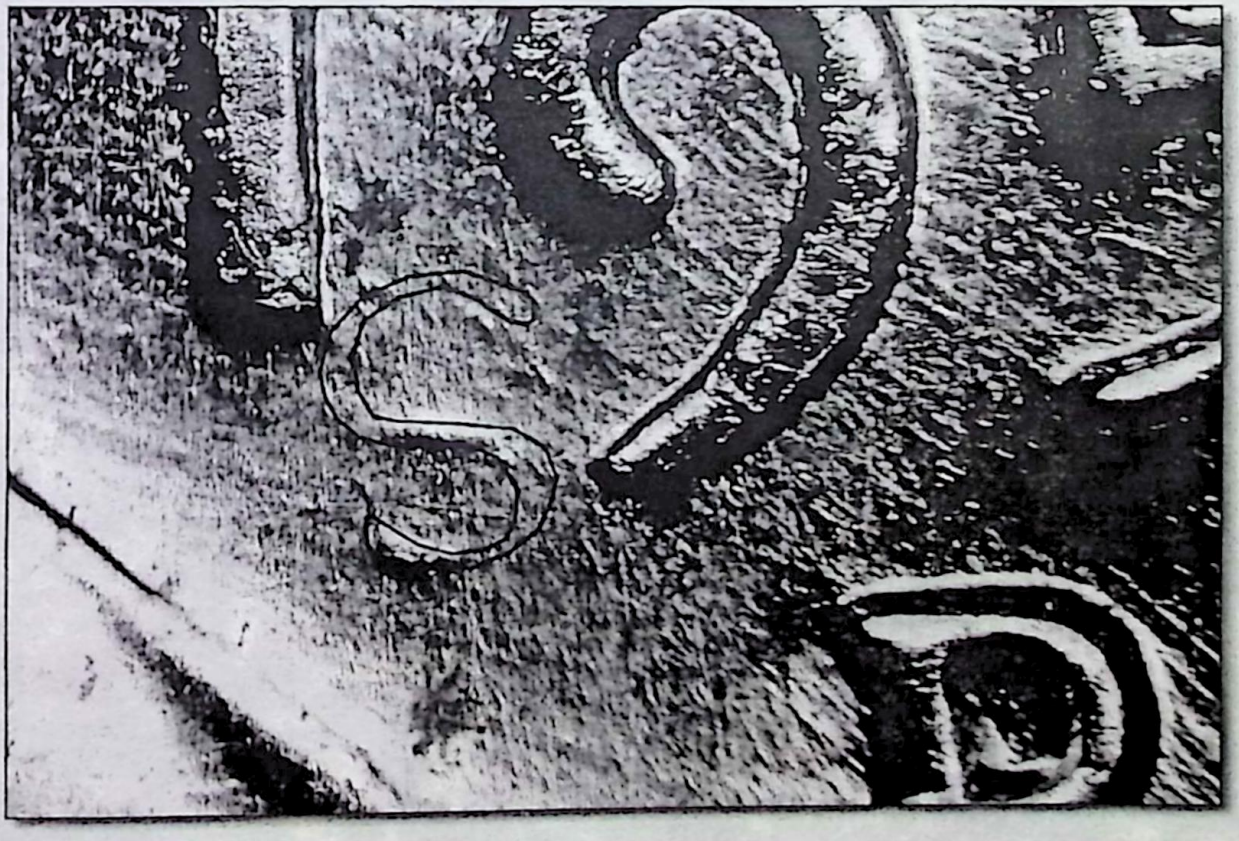
At first it did not appear that the marks matched up with the mintmark punch used for San Francisco for 1955 cents, but with an inquisitive twist, the overlay mintmark was turned up-side down and matched perfectly with the stray marks on the 1956D cent.

After viewing the result of the overlay test, Dr. Wiles of CONECA remained unconvinced and delisted the OMM in their files, but the remainder of a group of 12 specialists kept the die listed stating that there was no proof the mark was not a mintmark, and that it matched up convincingly well to indeed be a mintmark punch placed into the 1956D die by mistake. All other listing systems that previously recognized this die as an OMM continue to keep the die listed until proof surfaces that the mark is not a mintmark.

See page 10 for a similar story about a different reported over mintmark that ended with unanimous results.

Under the Scope is a quarterly editorial written by Charles D. Daughtrey, author of Looking Through Lincoln Cents and coppercoins.com. You can contact Charles via email at cd@coppercoins.com.

An overlay of a right-side up 1955S mintmark (above) on the proported stray S punch on a 1956D cent doesn't appear to fit in place, but when the mintmark is inverted (below) it appears to fit perfectly in place.



Society of Lincoln Cent Collectors

Mail Bid Sale Rules (revised 03/05)

Consignor's Rules:

1. Consignors must be members of SLCC.
2. Lots must be small cents--sets, rolls, singles, albums.
3. Coins must be marked as to date, mintmark and grade.
4. No altered, counterfeit, damaged, or loose coins accepted.
5. An invoice listing every item for sale must accompany the coins.
6. Coins will be listed in an upcoming sale--space permitting.
7. Lots containing many duplicates can be split between sales.
8. Payment will be made within 45 days after the close of the sale.
9. Unsold lots marked with a reserve will be charged 10% of the reserve to the consignor.
10. Unsold lots can be listed in future sales if consignor agrees.

Bidder's Rules:

1. Bidders must be members of SLCC.
2. Bids must be in increments of 25c, 50c, or whole dollars.
3. All lots are open except those marked with a reserve or minimum bid.
4. Use the enclosed bid sheet or duplicate. Bids may also be submitted by e-mail to soltaylor2@aol.com.
5. Bids must arrive before the deadline. Late bids will not be accepted.
6. No "open" bids accepted.
7. Bidders bidding on their own lots will be charged 5% if not overbid.
8. Bid sheets or e-mails must include: daytime phone number and bidder's signature along with mailing address.
9. Bidders are responsible for their own errors. Write legibly.
10. There is a 5 day return privilege--except for slabbed coins, coins certified by a third party grading service, or coins received more than ten days previously. Coins submitted for certification cannot be returned unless marked "altered" or "counterfeit." "Cleaning" does not qualify as "altered."
11. Bidders will be charged for shipping--insured or registered mail depending on value and packaging required for shipping. Shipping costs are not refundable if returning coins.
12. Subject to change without notice.